

IN ARBITRATION  
UNDER CHAPTER XVIII OF THE RULES  
OF THE CHICAGO BOARD OPTIONS EXCHANGE, INC.

IN THE MATTER OF	)	
First Options of Chicago, Inc.	)	
Initiating Party	)	
and	)	Arbitration File No. 89-M-32
Ilow M. Roque and Roque Capital, Inc.)	)	
Responding Party	)	

AWARD

The captioned matter was submitted on November 15, 1989. The named parties received notice of the hearing scheduled for Monday, May 14, 1990 in Chicago, Illinois, however, Ilow M. Roque and Roque Capital, Inc. did not attend. The above captioned controversy involved the following issues:

Roque Capital, Inc. allegedly incurred a net deficit in the approximate amount of Seventy-Two Thousand Nine Hundred Fourteen and 66/100 Dollars (\$72,914.66) in its market-maker account with claimant First Options of Chicago, Inc. Ilow M. Roque and Roque Capital, Inc. did not submit a Statement of Answer.

The undersigned arbitrators, after due deliberation, award as follows:

Ilow M. Roque and Roque Capital, Inc. will jointly and severally pay First Options of Chicago, Inc. the sum of Ninety Thousand One Hundred Ninety-Five and 16/100 Dollars (\$90,195.16). Filing fees on deposit with the Exchange are retained.

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Brian Egert

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Steven J. Petrosky

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Robin Spitalny

Dated: July 26, 1990